

UNIQUE MARKET REFERENCE: B1262FP0013412

1262

AJG



Gallagher London

# Lloyd's Authorized Document of Insurance

**This Insurance** is effected with certain Underwriters at Lloyd's, London (not incorporated) hereinafter referred to as "the Underwriters", who hereby agree in consideration of payment of the premium specified herein to the Underwriters by or on behalf of the Insured, to insure against loss, including but not limited to associated expenses specified herein, if any, to the extent and in the manner provided in this Document of Insurance.

**The Underwriters** are Lloyd's Syndicates. The Security Details contained in this document state which Syndicates are party to this contract and defines their several (not joint) liability.

**It should be noted** that if the attached wordings and endorsements refer to 'the Assured' it is deemed to mean 'the Insured'. It is noted that if there are references in the attached wordings and endorsements to 'Insurers' it is deemed to mean 'the Underwriters'. It is further noted that if there are references to 'this policy' in the attached wordings and endorsements it is deemed to mean 'this Document of Insurance'.

**If any** terms, clauses or conditions are unclear you are advised to contact your broker immediately.

**Broker :**

Arthur J. Gallagher (UK) Limited,  
9 Alie Street,  
London E1 8DE,  
United Kingdom.  
Tel : +44(0) 207204 6000



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## SURPLUS LINES NOTICE

**Insured:** Pinellas County Board of County Commissioners  
**Policy Number:** FP0013412  
**Inception Date:** July 30, 2012



**"THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER"**



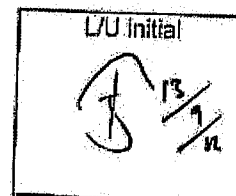
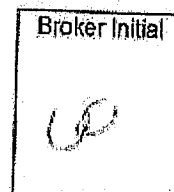
**"SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY"**

**Surplus Lines Agent's Name, Address and Identification Number:-**

Arthur J. Gallagher Risk Management Services, Inc.,  
200 South Orange Avenue, Suite 1350,  
Orlando, Florida 32801,  
U.S.A.  
Michele E. Montgomery – Licence #E109294

**Producing Agent's Name and Address:-**

Arthur J. Gallagher Risk Management Services, Inc.,  
200 South Orange Avenue, Suite 1350,  
Orlando, Florida 32801,  
U.S.A.



**Risk Details****UNIQUE MARKET  
REFERENCE:**

B1262FP0013412

**TYPE:**

Act of Terrorism, Sabotage, Riots, Strikes and/or Civil Commotion, Malicious Damage, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat, Civil War and War Insurance.

**NAMED INSURED:**

**Pinellas County Board of County Commissioners**, all boards, commissions, departments, committees, associations and all affiliated, associated or allied entities as may now or hereinafter be constituted or established and all appointed or elected members of boards, commissions, constitutional officers, departments or committees or elected officials, employees and volunteer workers while acting on behalf of the Insured

**ADDRESS OF  
NAMED INSURED:**

315 Court Street,  
Clearwater, Florida 33756,  
U.S.A.

**PERIOD:**

Effective date: July 20, 2012

Expiration date: July 20, 2013

Both days at 12:01 a.m. Local Standard Time at the location of the Insured Property.

**INTEREST:**

Political Violence coverage in respect of accidental Physical Loss of or Damage and Business Interruption as more fully defined in the attached wording.

**LIMIT:**

USD 100,000,000 any one occurrence and in the Annual Aggregate.  
(Combined in respect of Property Damage and Business Interruption)

**DEDUCTIBLES:**

USD 25,000 each occurrence in respect of Physical Damage.

7 Days each occurrence in respect of Business Interruption

**TERRITORIAL LIMITS:**

United States of America, as per Schedule of Values attached.

**CONDITIONS:**

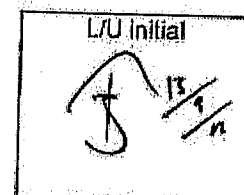
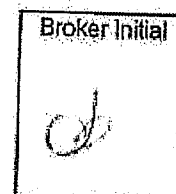
AFB Political Violence Wording - Sections 1, 2, 3, 4, 5, 6 & 7 (Condition 15 Premium Warranty and Condition 19.1 Governing Law and Dispute Resolution to be deleted), as attached

Service of Suit Clause (U.S.A.) NMA1998 (24/04/1986) naming Mendes and Mount, 750 Seventh Avenue, New York, New York 10019-6829, U.S.A., as attached.

45 Day Premium Payment clause LSW3000 (11/2001), as attached.  
(Re)Insurers Liability LMA3333 (21/06/2007), as attached.

**CHOICE OF LAW  
& JURISDICTION:**

Governing Law: State of Florida.  
Jurisdiction: United States of America.



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**PREMIUM:** USD 65,333.00 (100%)  
(split 85% TRIA USD 55,533.05 / 10% Non-Certified Acts USD 6,533.30 / 5% War  
USD 3,266.65)

**PAYMENT TERMS:** 45 Day Premium Payment Clause LSW3000 (11/2001)

**TAXES PAYABLE BY  
INSURED AND  
ADMINISTERED BY  
THE UNDERWRITERS:** None.

**RECORDING,  
TRANSMITTING  
& STORING  
INFORMATION:**

Where Arthur J. Gallagher (UK) Limited maintains risk and claim data /information  
/documents Arthur J. Gallagher (UK) Limited may hold data /information  
/documents electronically.

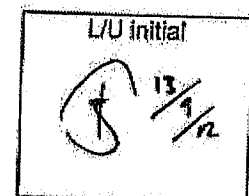
**INSURER CONTRACT  
DOCUMENTATION:**

This document details the contract terms entered into by the Insurer(s), and  
constitutes the contract document.

Any further documentation changing this contract, agreed in accordance with the  
contract change provisions set out in this contract, shall form the evidence of such  
change.

This Contract is subject to U.S. State Surplus Lines requirements. It is the  
responsibility of the Surplus Lines Broker to affix a Surplus Lines notice to the  
contract document before it is provided to the Insured. In the event that the  
Surplus Lines notice is not affixed the contract document the Insured should  
contact the Surplus Lines Broker.

The Insured is advised that if any terms, clauses or conditions are unclear they  
should contact Arthur J. Gallagher (UK) Limited immediately.



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### Information

Coverage is subject to compliance with local Surplus Lines Laws and payment of Taxes and Filing Fees, where applicable. Premium hereon does not include taxes and/or fees payable locally.

Total Insured Values:	Property:	USD	660,647,235
	<u>Business Interruption:</u>	<u>USD</u>	<u>9,033,850</u>
	<b>Total:</b>	<b>USD</b>	<b>669,681,085</b>

Schedule attached and agreed by Underwriters hereon.

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## Security Details

(RE)INSURER'S  
LIABILITY:  
LMA3333

### (Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

### Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

ORDER HEREON:

100% of 100%

BASIS OF WRITTEN  
LINES:

Percentages of whole,

Security Details - Page 1 of 3

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**SIGNING  
PROVISIONS:****Without Disproportionate Signing**

In the event that the written lines hereon exceed 100% of the order, any lines written "To Stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the (Re)Insurers.

However:

- a) In the event that the placement of the order is not completed by the commencement date of the period of (re)insurance then all lines written by that date will be signed in full;
- b) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of (re)insurance, by the documented agreement of the (Re)Insured and all (Re)Insurers whose lines are to be varied. The variation to the contracts will take effect only when all such (Re)Insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.

*In a Co-Insurance placement, following (Re)Insurers may, but are not obliged to, follow the premium charged by the lead (Re)Insurer.*

*(Re)Insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.*

**SIGNED LINE %**

35%

15 1/2  
 BRT 2987  

J	S	3	9	S	D	1	2	A	0	0	0
---	---	---	---	---	---	---	---	---	---	---	---

 - To  
 J S 3 9 S D 1 2 B 0 0 0 - WL  
 J S 3 1 S D 1 2 T 0 0 0 - GT.

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SIGNED LINE %

Chaucer  
25%  
J 21/5/12

Chaucer  
Marine

Line To Stand

4	8	3	2	4	P	1	2	A	A
4	8	3	2	4	P	1	2	A	B

CSL 1084

J 22/7/12

- TO

- WL

AB 11/8/12

beazley

AFB 2623 82%  
AFB 623 18%

50%  
40%  
afp 2/8/12

J	L	4	7	6	B	1	2	A	N	S	V	-TO
J	L	4	7	6	B	1	2	A	N	U	L	-BT

Line to Stand

UW

AIP

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*[Signature]*

L/U Initial



UNIQUE MARKET REFERENCE: B1262FP0013412



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**Insured:** Pinellas County Board of County Commissioners  
**Policy Number:** FP0013412  
**Date:** July 20, 2012

### **POLICY HOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE**

YOU ARE HEREBY NOTIFIED THAT FOLLOWING THE TERRORISM RISK INSURANCE ACT OF 2002, AS AMENDED BY THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT OF 2007, ("TRIA"), COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. UNDER THIS FORMULA, THE UNITED STATES PAYS 85.00% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE.

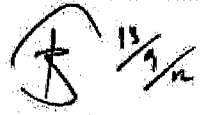

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS THE U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES OCCURRING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES EXCEEDS \$100 BILLION IN ANY ONE CALENDAR YEAR. IF THE AGGREGATE OF SUCH LOSSES FOR ALL INSURERS EXCEEDS \$100 BILLION, COVERAGE MAY BE REDUCED.

Acts of Terrorism, as defined in Section 102(1) of the Act, as amended, is as follows: The term "Act of Terrorism" means any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State, and the Attorney General of the United States to be an Act of Terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.


Notwithstanding the TRIA program, this Policy insures against all terrorism perils in accordance with the terms, conditions and exclusions of this insurance. Your policy includes coverage for terrorism losses that are outside the TRIA definition of an "Act of Terrorism" as above. It also provides coverage for you according to your Policy terms, conditions, exclusions and limits, irrespective of any cap.

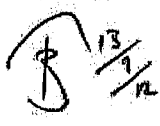
We have determined an allocation of the premium for TRIA coverage. The allocation we have made in respect of US exposures to Acts of Terrorism, as defined under TRIA, is 85.00% of your current premium. This premium allocation applies to expiry of the risk or 12:00 midnight December 31, 2014, the date on which the TRIA program is scheduled to terminate, whichever is sooner.

#### **PLEASE RETAIN A COPY OF THIS DISCLOSURE NOTICE FOR YOUR RECORDS**

On behalf of certain underwriters at Lloyd's		Underwriter Reference	
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Policy Holder Disclosure Notice of Terrorism Insurance Coverage - Page 1 of 1

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# POLITICAL VIOLENCE INSURANCE - PROPERTY DAMAGE WORDING

## SCHEDULE 1

POLICY NO.:

FP0013412

### 1. NAMED INSURED AND MAILING ADDRESS:

**Pinellas County Board of County Commissioners**, all boards, commissions, departments, committees, associations and all affiliated, associated or allied entities as may now or hereinafter be constituted or established and all appointed or elected members of boards, commissions, constitutional officers, departments or committees or elected officials, employees and volunteer workers while acting on behalf of the insured

315 Court Street,  
Clearwater, Florida 33756,  
U.S.A.

### 2. INSURED'S PRINCIPAL PLACE OF BUSINESS (if different from above):

Not Applicable

### 3. POLICY PERIOD:

Effective date: July 20, 2012

Expiration date: July 20, 2013

Both days at 12:01 a.m. local standard time at the address of the Insured Property.

### 4. COVERED CAUSES OF LOSS (not covered unless specified here):

	INSURED PERIL	COVER PURCHASED BY INSURED
(1)	Act of Terrorism	Yes / No
(2)	Sabotage	Yes / No
(3)	Riots, Strikes and/or Civil Commotion	Yes / No
(4)	Malicious Damage	Yes / No
(5)	Insurrection, Revolution or Rebellion	Yes / No
(6)	Mutiny and/or Coup d'Etat	Yes / No
(7)	War and/or Civil War	Yes / No

### 5. POLICY LIMIT: (please state whether combined Limit with Business Interruption):

USD 100,000,000 any one occurrence and in the Annual Aggregate,  
(Combined in respect of Property Damage and Business Interruption)

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6. **POLICY SUB-LIMIT**  
(Net Loss Clause 3): Not Applicable.
7. **DEDUCTIBLE:** USD 25,000 each occurrence in respect of Physical Damage.
8. **PREMIUM:** USD 65,333.00 (100%)  
(split: 85% TRIA USD 55,533.05 / 10% Non-Certified Acts USD 6,533.30 / 5% War USD 3,266.65)
9. **ADDRESS FOR NOTICE TO UNDERWRITERS OF LOSS OR DAMAGE:** Arthur J. Gallagher (UK) Limited,  
Claims Division,  
9 Alie Street,  
London E1 8DE,  
United Kingdom,  
(Telephone : +4420 7204 6000)
10. **PROPOSAL FORM DATED:** Not Applicable
11. **BUSINESS INTERRUPTION**  
(not covered if not specified here): Covered
12. **BUSINESS INTERRUPTION POLICY LIMIT**  
(if applicable): USD 100,000,000 any one occurrence and in the Annual Aggregate,  
(Combined in respect of Property Damage and Business Interruption)
13. **BUSINESS INTERRUPTION DEDUCTIBLE**  
(if applicable): 7 Days each occurrence in respect of Business Interruption

## SCHEDULE 2

TOTAL DECLARED VALUE  
OF BUILDINGS AND  
CONTENTS:

Property:	USD	660,647,235
Business Interruption:	USD	9,033,850
<b>Total:</b>	<b>USD</b>	<b>669,681,085</b>

Dated in London:

4<sup>th</sup> September, 2012

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## POLITICAL VIOLENCE INSURANCE - PROPERTY DAMAGE WORDING

### 1. BASIS OF INSURANCE

All Information provided to Underwriters by the Insured and/or its agent(s) in connection with this Insurance, including but not limited to the Proposal Form specified in item 10 of Schedule 1, forms the basis of and is incorporated into this insurance.

### 2. INSURING CLAUSE

In consideration of the premium paid and subject to the exclusions, limits and conditions contained herein, this Policy indemnifies the Insured for its ascertained Net Loss for any one Occurrence up to but not exceeding the Policy Limit against:

2.1 Physical loss or physical damage to the Buildings and Contents which belong to the Insured or for which the Insured is legally responsible, directly caused by one or more of the following perils occurring during the Policy Period and in respect of which the Insured has purchased cover as specified in item 4 of Schedule 1:

1. Act of Terrorism;
2. Sabotage;
3. Riots, Strikes and/or Civil Commotion;
4. Malicious Damage;
5. Insurrection, Revolution or Rebellion;
6. Mutiny and/or Coup d'Etat;
7. War and/or Civil War.

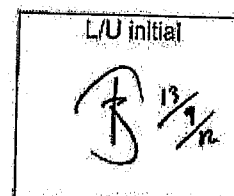
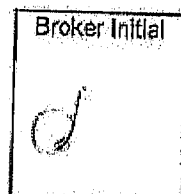
Such perils as are specified in item 4 of Schedule 1 and in respect of which cover has been purchased by the Insured shall be the "Covered Causes of Loss".

2.2 Expenses incurred by the Insured in the removal of debris directly caused by any one or more of the Covered Causes of Loss. The cost of removal of such debris shall not be considered in determination of the valuation of the property insured.

2.3 The Underwriters hereon shall not be liable for more than the Policy Limit stated in item 5 of Schedule 1 in respect of any one Occurrence and in the aggregate. For the avoidance of doubt, the limit of indemnity under Clauses 2.1 and 2.2 shall be in the aggregate and shall not exceed the Policy Limit.

### 3. DEFINITIONS

"Act of Terrorism" shall mean an unlawful act, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.





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**"Actual Cash Value"** means the cost to repair or replace the Buildings or Contents with a proper deduction for obsolescence, wear and tear.

**"Buildings"** shall mean any roofed and walled structure, machinery and equipment, signs, glass, lifts, fixed fuel tanks, driveways, footpaths, walls, gates, satellite dishes and their fittings and masts, provided always that the Insured owns or is legally responsible for such Buildings and provided that the Buildings are situated at an Insured Location. Where specifically requested by the Insured and agreed to by Underwriters and declared to Underwriters in Schedule 2 to the Policy, "Buildings" shall also include underground mines, tunnels, wells, caverns, dams, water shafts, power tunnels, dikes, levees, gates, flumes and any property contained therein.

**"Civil Commotion"** shall mean the same as Riots as defined in this Policy.

**"Civil War"** shall mean an internecine war, or a war carried on between or among opposing citizens of the same country or nation.

**"Contents"** shall mean fixtures and fittings, interior decorations, office furniture and stock (including finished goods manufactured by the Insured or held for sale), provided always that the Insured owns or is legally responsible for such Contents and provided that such Contents are situated at an Insured Location.

**"Coup d'Etat"** shall mean the sudden, violent and illegal overthrow of a sovereign government or any attempt at such overthrow.

**"Declared Values"** shall mean the amounts stated in Schedule 2 to the Policy.

**"Deductible"** shall mean the deductible(s) stated in item 7 of Schedule 1 in respect of any one Occurrence. Each Occurrence shall be adjusted separately and from the amount of each adjusted loss, the Deductible shall be deducted.

**"Electronic Data"** shall mean facts, concepts and information converted to a form useable for communication, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programs, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

**"Insured"** shall mean the entity or entities stated in item 1 of Schedule 1.

**"Insured Country"** shall mean the country in which the Insured's principal place of business is situated as described in Schedule 2 to the Policy.

**"Insured Location"** shall mean the locations as described in Schedule 2 to the Policy.

**"Insurrection, Revolution and Rebellion"** shall mean a deliberate, organised and open resistance, by force and arms, to the laws or operations of a sovereign government, committed by its citizens or subjects and/or a rising against a sovereign government or other authority.

**"Malicious Damage"** shall mean all physical loss or physical damage resulting directly from a malicious act by anyone during a disturbance of the public peace where such malicious act is perpetrated for political reasons by known or unknown person(s).

**"Mutiny"** shall mean a wilful resistance by members of legally armed or peace-keeping forces to a superior officer.

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"Net Loss" shall, in respect of Buildings, mean the reasonable cost of repairing, replacing or reinstating (whichever is the least) on the same site, or nearest available site (whichever incurs the least cost) to a condition substantially the same as but not better than the condition of the Buildings immediately prior to the loss, subject to the repairing, replacing or reinstating being carried out and subject to the following provisions:

1. The repairs, replacement or reinstatement (all hereinafter referred to as "replacement") must be executed with due diligence and dispatch;
2. If the Buildings are not repaired, replaced or reinstated within a reasonable period of time the Underwriters shall only pay the Actual Cash Value;
3. If replacement with material of like kind and quality is restricted or prohibited by any by-laws, ordinance or law, Underwriters' total liability for any increased cost of replacement due thereto shall be limited to the Policy Sub-Limit stated in Item 6 of Schedule 1 for any one Occurrence which liability shall, for the avoidance of doubt, form part of and shall not be in addition to the Policy Limit.
4. In respect of Contents, "Net Loss" shall mean:
  - (i) on finished goods sold and awaiting collection, the regular selling price, less all discounts and charges to which such goods would have been subject to had no loss occurred;
  - (ii) on all other stock, the value of raw materials and labour expended;
  - (iii) for property of others, the amount for which the Insured is legally liable but in no event to exceed the Actual Cash Value;
  - (iv) for film, tape, disc, drum, cell and other magnetic recording or storage media for electronic data processing, an amount not exceeding the cost of such media in an unexposed or blank form plus the costs of copying electronic data from back up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such electronic data. If the media is not repaired or replaced the basis of valuation shall be the cost of the blank media. This insurance does not insure any amount pertaining to the value of such electronic data to the insured or any other party.
  - (v) on documents other than (iv) above an amount not exceeding the cost of blank material plus the cost of labour incurred by the insured for transcribing or copying such records. This insurance does not insure any amount pertaining to the value of such documents to the Insured or any other party.
  - (vi) on all other property, the Actual Cash Value.
5. In respect of the removal of debris pursuant to Clause 2.2 above, "Net Loss" shall mean the necessary and reasonable expenses incurred by the Insured with Underwriters' prior written consent in the removal of said debris.

All amounts shall be calculated at the date of loss and in no event shall Underwriters be liable for more than the Policy Limit.

"Occurrence" shall mean any one loss and/or series of losses arising out of and directly occasioned by one act or series of acts for the same purpose or cause. The duration and extent of any one Occurrence shall be limited to all losses sustained by the Insured in respect of Buildings and Contents insured herein during any period of 72 consecutive hours arising out of the same purpose or cause. However no such period of 72 consecutive hours may extend beyond the expiration of this Policy unless the Insured shall first sustain direct physical damage prior to expiration and within said period of 72 consecutive hours nor shall any period of 72 consecutive hours commence prior to the attachment of this Policy.

Political Violence Insurance Wording - Page 5 of 16

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**"Operations"** shall mean the Insured's business operations at one or more of the Insured Locations.

**"Policy Period"** shall mean the period stated in Item 3 of Schedule 1.

**"Policy Limit"** shall mean the limit stated in item 5 of Schedule 1 in respect of any one Occurrence and in the aggregate for all loss and damage insured hereunder, including for the avoidance of doubt, any amount(s) paid in respect of the Policy Sub-Limit.

**"Policy Sub-Limit"** shall mean the Net Loss Clause 3 Policy sub-limit stated in item 6 of Schedule 1 for any one Occurrence and in the aggregate for all loss and damage under Clause 3 of the definition of "Net Loss", which sub-limit shall, for the avoidance of doubt, form part of and shall not be in addition to the Policy Limit.

**"Riots"** shall mean any act committed in the course of a disturbance of the public peace (where such disturbance is motivated by political reasons) by any person taking part together with others in such disturbance or any act of any lawfully constituted authority for the purpose of suppressing or minimising the consequence of such act.

**"Strikes"** shall mean any wilful act of any striker or locked-out worker in the furtherance of a strike or in resistance to a lock-out or any act of any lawfully constituted authority for the purpose of suppressing or minimising the consequence of such act.

**"Sabotage"** shall mean wilful physical damage or destruction perpetrated for political reasons by known or unknown person(s).

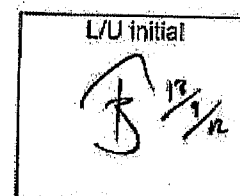
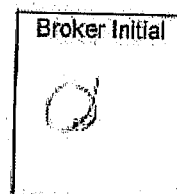
**"War"** shall mean a contest by force between two or more sovereign nations, carried on for any purpose, armed conflict of sovereign powers and/or declared or undeclared and open hostilities between sovereign nations.

**"Underwriters"** shall mean the underwriters and insurers subscribing to this Policy.

#### 4. EXCLUSIONS

This Policy **DOES NOT INDEMNIFY AGAINST:**

1. Loss or damage arising directly or indirectly from nuclear detonation, nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear detonation, nuclear reaction, nuclear radiation or nuclear contamination may have been caused nor from any loss or damage directly or indirectly caused by or contributed to from any nuclear waste or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
2. Loss or damage directly or indirectly caused by seizure, confiscation, nationalisation, requisition, expropriation, detention, legal or illegal occupation of any property insured hereunder, embargo, condemnation, nor loss or damage to the Buildings and/or Contents by law, order, decree or regulation of any governing authority, nor for loss or damage arising from acts of contraband or illegal transportation or illegal trade.
3. Any loss arising from War (whether before or after the outbreak of hostilities) between any two or more of the following: China, France, the Russian Federation, the United Kingdom and the United States of America.
4. Delay, loss of market, loss of income, loss of use, denial of access, cancellation of business, depreciation, reduction in functionality, increased cost of working (except as may be insured specifically under any Business Interruption Extension to this Policy);
5. Consequential loss or damage howsoever arising (except as may be insured specifically under any Business Interruption Extension to this Policy);





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6. Third party liability howsoever arising;
7. Loss or damage directly or indirectly arising from or in consequence of the discharge of pollutants or contaminants, which pollutants or contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant of toxic or hazardous substance or any substance the presence, existence or release or of which endangers or threatens to endanger the health, safety or welfare of persons or the environment.
8. Loss or damage directly or indirectly caused by chemical or biological release or exposure of any kind, nor any loss or damage directly or indirectly caused by any chemical, biological, bio-chemical or electromagnetic weapon.
9. Loss or damage directly or indirectly caused by electronic means including computer hacking or the introduction of any form of computer virus (save where a mobile phone is used as a remote trigger device in order to cause physical loss or physical damage insured hereunder).
10. Loss, damage, destruction, distortion, erasure, corruption or alteration of Electronic Data.
11. Loss or damage or increased cost directly or indirectly occasioned by any public or civil authority's enforcement of any ordinance, law, order decree or regulation concerning the reconstruction, repair or demolition of any property insured hereunder except as may be insured specifically by this Policy in accordance with the provisions of Clause 3 of the definition of "Net Loss",
12. Loss or damage directly or indirectly caused by cessation, fluctuation, variation in, or insufficiency of, water, gas or electricity supplies and/or telecommunications or any other type of service or utilities.
13. Loss or damage or increased cost directly or indirectly the result of threat or hoax.
14. Loss or damage directly or indirectly caused by burglary, house-breaking, theft or larceny, looting, pillaging, mysterious or unexplained disappearance of property insured hereunder or directly or indirectly caused by any person taking part in any such activity.
15. Loss or damage directly or indirectly caused by the suspension, lapse or cancellation of any lease, licence, contract or order (including non-completion of any order).
16. Any infidelity, fraudulent, dishonest or criminal act by any director, officer or trustee of the Insured whether acting alone or in collusion with others.
17. Any loss due to fines or damages for breach of contract or penalties of whatever nature.
18. Loss or damage caused by, connected to, relating to or howsoever arising from exposure to or the existence of asbestos or asbestos containing materials or products (including for the avoidance of doubt the cost of removal of asbestos or materials or products containing asbestos).
19. Loss or damage caused by insects or vermin.
20. Any debt, insolvency or commercial failure, whether to provide bond or security or otherwise, or any other financial cause of any party or person whatsoever.

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**5. PROPERTY EXCLUDED**

This Policy **DOES NOT PROVIDE INDEMNITY IN RELATION TO:**

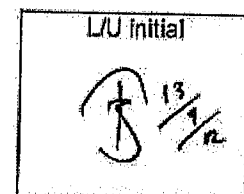
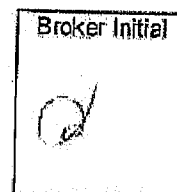
1. Land or land values.
2. Transmission, feeder lines or distribution lines and their supporting structures unless located on premises owned by the Insured and on which the Buildings and/or Contents are located.
3. Any Buildings or Contents contained therein while such Buildings are vacant or unoccupied or inoperative for thirty (30) days or more.
4. Aircraft or other aerial devices.
5. Watercraft.
6. Any land conveyance, including vehicles, locomotives or rolling stock, unless such land conveyance is expressly declared to and agreed by Underwriters hereunder.
7. Animals, plants and living things of all types including loss as a result of physical, mental or bodily injury to any person.
8. Property in transit (except as may be insured specifically under any Property in transit Endorsement to this Policy).
9. Accounts, bills, currency, money, deeds, notes, securities, evidences of debt or title, letters of credit, stamps, tickets, bullion, gold, silver and other precious metals, diamonds, precious and semi-precious stones, jewellery or furs.
10. Offshore property.
11. Underground mines, tunnels, wells or caverns and any property contained therein save as may be insured specifically hereunder and declared to Underwriters in Schedule 2 to the Policy.
12. Dams, water shafts, power tunnels, dikes, levees, gates and flumes save as may be insured specifically hereunder and declared to Underwriters in Schedule 2 to the Policy.

**6. CONDITIONS****6.1 Other Insurance**

This Policy does not indemnify any loss or damage which at the time of the occurrence of such loss is insured or would, but for the existence of this Policy be insured by any other policy or policies of insurance except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this Policy not been effected.

**6.2 Territorial Limits**

This Policy insures Buildings and Contents owned by the Insured or for which the Insured is legally responsible and situated at the Insured Locations specified in Schedule 2 to the Policy.



**6.3 Due Diligence**

It is a condition precedent to Underwriters' liability that the Insured shall at all times and at its own expense use due diligence, and do and concur in doing and permit to be done, all things reasonably practicable (including but not limited to precautions to protect or remove the Buildings and Contents insured herein) to avoid or diminish any loss or damage under this Policy and including action against other parties to enforce any rights and remedies or to obtain relief or indemnity. It is also a condition precedent to Underwriters' liability that the Insured shall do all things necessary to ensure and require that its agents, sub and co-contractors do all things reasonably practicable to avoid or diminish any loss or damage under this Policy.

**6.4 Protections Maintenance**

The Insured shall ensure that effective protections exist for the safety of the Buildings and Contents and that such protections shall be maintained in good order throughout the currency of this Policy and shall be in use at all appropriate times. Such protection shall not be withdrawn or varied without Underwriters' prior written consent.

**6.5 Declared Values Penalty**

If at the time that any Buildings or Contents are lost or damaged, the total value of all such insured property at the Insured Location at which said loss or damage occurred is greater than the Declared Value for that Insured Location by more than 10%, then the Insured shall be entitled to recover no more hereunder than such proportion of the loss or damage as the Declared Value bears to the total value of all insured property at that Insured Location. For the avoidance of doubt, Underwriters' maximum liability in respect of any one Insured Location shall not exceed the Declared Value for such Insured Location.

**6.6 Notification of Loss or Damage**

It is a condition precedent to Underwriters' liability that in the event of loss or damage or circumstances arising that may give rise to a claim under this insurance notice is to be given to Underwriters as soon as reasonably possible but no later than 14 days after the occurrence of said loss or damage.

**6.7 Co-operation**

It is a condition precedent to Underwriter's liability that the Insured must provide Underwriters with such relevant information and evidence as Underwriters may reasonably require and co-operate fully in the investigation and/or adjustment of any claim. If required by Underwriters, the Insured agrees to submit to examination under oath by any person designated by Underwriters.

**6.8 Proof of Loss**

The Insured shall render a signed and sworn proof of loss within 60 days after the occurrence of such loss (unless such period shall be extended with the written agreement of Underwriters) stating the time, place and cause of loss, the interest of the Insured and all others in the Buildings and Contents, the Declared Values and the amount of loss or damage thereto. If Underwriters have not received such proof of loss within 1 year of the expiry of this Policy, they shall be discharged from all liability in relation to such loss.

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**7. MULTIPLE INSURED**

- 7.1 Each of the Insureds individually warrants that the information which has been provided to Underwriters in relation to placement, renewal, amendment of or extension to this Policy by or on behalf of itself or any of the other Insureds, is materially accurate and complete so far as it concerns the risks in which that Insured (by itself or with others) has an interest that is insured hereunder.
- 7.2 Breach of any warranty hereunder by any one of the Insureds shall be deemed to be in breach of warranty by all of the Insureds as if the same had been committed by each and every one of the said Insureds, subject only to Underwriters' express written waiver of the same.
- 7.3 The total liability of the Underwriters in the aggregate for any loss or losses sustained by any or all of the Insureds, or at any or all of the Insured Locations, shall not exceed the amount for which Underwriters would be liable had such loss or losses been sustained by any one Insured, or at any one Insured Location, alone. For the avoidance of doubt, the Policy Limit applies to the aggregate of all claims by all Insureds and in respect of all Insured Locations hereunder, and Underwriters shall have no liability in excess of the Policy Limit whether insured losses are sustained by all of the Insureds or any one or more of them or whether insured losses are sustained at any one or more of the Insured Locations.
- 7.4 The application of any Exclusion against any Insured shall be deemed to exclude loss for all Insureds hereunder, subject only to Underwriters' express written waiver of the same.

**8. SUBROGATION**

If Underwriters become liable for any payment under this Policy in respect of loss or damage, they shall become subrogated, to the extent of such payment, to all the rights and remedies of the Insured against any party in respect of such loss or damage and shall be entitled at their own expense to sue in the name of the Insured to recover for Underwriters' benefit the amount of any payment made under this insurance, in addition to Underwriters' own costs and expenses. The Insured shall give to Underwriters all such assistance in its power as Underwriters may require to secure said rights and remedies (including attending hearings and trials, securing and giving evidence, obtaining the attendance of witnesses, assisting in effecting settlements and in conducting litigation, arbitration or other proceedings) and, at Underwriters' request, shall enter into such agreements and execute or sign such documents as may be necessary to enable Underwriters to bring suit in the name of the Insured.

**9. RECOVERIES**

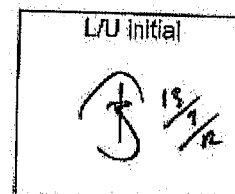
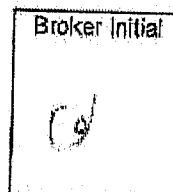
All salvage, recoveries and payments recovered or received by the Insured from any source subsequent to a loss settlement under this Policy, after reimbursement of Underwriters' expenses of recovery if any, shall inure to the benefit of Underwriters until they shall have been reimbursed to the extent of any loss settlement. Any further salvage, recoveries and payments shall accrue to the benefit of the Insured.

**10. ABANDONMENT**

Unless Underwriters elect to take the Buildings and Contents as salvage, said property will at all times remain the property of the Insured who may not abandon it to Underwriters.

**11. FALSE OR FRAUDULENT CLAIMS**

If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claims hereunder shall be forfeited.



**12. INSPECTION AND AUDIT**

- 12.1 Underwriters shall be permitted but not obligated to inspect the Buildings and Contents at any time. Neither Underwriters' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Insured or others, to determine or warrant that such property is safe. No other party shall be entitled to rely on Underwriters' inspection without their prior written consent.
- 12.2 Underwriters shall be entitled to examine and audit the Insured's books and records at any time during the Policy period and any extensions thereof and within 2 years after the final termination of this Policy, as far as they relate to the subject matter of this insurance.

**13. ASSIGNMENT**

No assignment or change of interest in this insurance or any amount payable under it shall be binding on or recognised by Underwriters, except with their prior written consent.

**14. RIGHTS OF THIRD PARTIES**

This Policy is effected solely between the Insured and Underwriters. This Policy shall not and is not intended to confer any benefits on any third parties, including but not limited to shareholders, and no third party may enforce any term of this Policy. The Contract (Rights of Third Parties) Act 1999 is excluded expressly from this insurance.


**15. PREMIUM PAYMENT**

~~The Insured undertakes that the premium shall be paid in full to Underwriters by the Insured within 60 days of the date of inception of this Policy (or, in respect of instalments, when due). If the premium due under this Policy has not been paid to Underwriters by 4.00 pm Greenwich meantime on the 60th day after the date of inception of this Policy (and, in respect of instalments, by the date they are due), Underwriters shall have the right to cancel the Policy by notifying the Insured at the address shown in item 1 of Schedule 1. In such circumstances, cancellation shall be effective at 4.00 pm Greenwich meantime on the 15th day after the date of notice of cancellation by Underwriters and the Policy shall be terminated automatically without further reference or confirmation to the Insured. In the event of cancellation, premium is due to Underwriters on a pro rata basis for the period that Underwriters are on risk but the full Policy premium shall be payable to Underwriters in the event of loss, damage, circumstance or occurrence likely to give rise to claim under this Policy. If the premium due is paid to Underwriters before the notice period expires, such cancellation shall be automatically revoked.~~

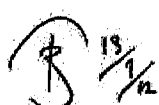
**16. CANCELLATION**

- 16.1 This Policy may be cancelled by the Insured by written notice to Underwriters stating when, not less than 30 days thereafter, the cancellation shall be effective.
- 16.2 Save where Clause 15 above applies, this Policy may be cancelled by Underwriters by written notice to the Insured at the address shown in item 1 of Schedule 1 stating when, not less than thirty (30) days thereafter such cancellation shall be effective.
- 16.3 The mailing of notice shall be sufficient proof of notice. The effective date and hour of cancellation in the notice shall become the end of the Policy period. Delivery (where permitted by law) of such written notice either by the Insured or by Underwriters shall be equivalent to mailing.
- 16.4 If the Insured cancels this Policy, 25% of the premium charged shall be deemed fully earned upon inception of the Policy and the remaining earned premium shall be computed in accordance with the customary short rate table and procedure. If Underwriters cancel this Policy the premium shall be computed pro rata.

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16.5 The premium shall be deemed fully earned if any loss, damage, circumstance or Occurrence has been notified under this Policy.

16.6 Premium adjustment may be made either at the time of cancellation or as soon as practicable thereafter but payment or tender of unearned premium is not a condition of cancellation.

#### 17. WARRANTY AS TO USES

The Insured warrants that the building uses declared to Underwriters at inception and detailed in Schedule 2 to the Policy are correct and that such uses shall not change during the Policy Period without Underwriters' prior written consent.

#### 18. CHANGES/AMENDMENTS

Any addenda, amendments or endorsements to this Policy shall only be valid if agreed by Underwriters in writing.

#### 19. GOVERNING LAW AND DISPUTE RESOLUTION

~~19.1 Any dispute arising out of, in connection with or in relation to this Policy or any claim under it, including any question regarding the Policy's existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules (as may be amended from time to time and are in effect at the date of the submission to arbitration), which Rules are deemed to be incorporated by reference into this Clause. The number of arbitrators shall be three (3). The seat of the arbitration shall be London, England. The language to be used in the arbitral proceedings shall be English.~~

19.2 The governing law of this Policy and any dispute arising in connection with or in relation to this Policy shall be the substantive law of the State of Florida.

#### 20. SEVERAL LIABILITY

Underwriters' obligations under this Policy are several and not joint and are limited solely to their individual subscriptions. Underwriters are not responsible for the subscription of any co-subscribing Underwriter who for any reason does not satisfy all or part of its obligations.

#### 21. CLAIM SETTLEMENT

Settlement of any valid claim under this Policy shall be payable, subject to the application of the Deductible, within 60 days after the conclusion of Underwriters' investigation(s) necessary for the assessment of the extent of their liability.

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## BUSINESS INTERRUPTION EXTENSION (BUSINESS INCOME)

### 1. INSURING CLAUSE

- 1.1 Loss of Income: In consideration of the additional premium paid, this Policy is extended to cover the actual loss of Income sustained by the Insured resulting directly from Business Interruption.
- 1.2 Due consideration shall be given to the continuation of such reasonable charges and expenses, including payroll expenses, to the extent necessary to resume the Operations with the same operational capability as existed immediately before the physical loss or damage occurred to Buildings and/or Contents.
- 1.3 Expenses to reduce loss: Underwriters shall also pay to the Insured the additional necessary and reasonable costs and expenses incurred by the Insured in order to minimise its losses under this Extension and continue its business, less any savings which result from the reduced costs and expenses during the period of business interruption. Underwriters' liability for such costs and expenses shall not exceed the amount by which loss otherwise payable under this Extension is thereby reduced. For the avoidance of doubt, any sums paid by Underwriters in respect of such costs and expenses shall form part of and shall not be in addition to the Business Interruption Limit (if applicable) or Policy Limit (if applicable).
- 1.4 Indemnity under this Extension shall commence from the date on which the physical loss or physical damage occurs to Buildings and/or Contents and continue for the entire period of interruption of business but not beyond the lesser of:
  1. the time required, with the exercise of due diligence and dispatch, to repair, rebuild or reinstate such part of the Buildings and/or Contents as has been destroyed or damaged commencing with the date of such direct physical loss or damage; or
  2. TWELVE (12) calendar months.

### 2. DEFINITIONS

"Business Interruption" shall mean the necessary and unavoidable interruption of or interference with the Insured's Operations provided always that:

1. a business interruption value is declared in Schedule 2 to the Policy for the relevant Insured Location(s); and
2. such business interruption occurs at an Insured Location; and
3. such business interruption occurs as a direct consequence of one or more of the Covered Causes of Loss as are specified in Item 4 of Schedule 1 and in respect of which cover has been purchased by the Insured.

"Business Interruption Policy Limit" shall mean the business interruption policy limit stated in item 12 of Schedule 1.

"Income" shall mean the net income (net profit or loss before income taxes) that would have been earned or incurred.

"Finished Stock" shall mean stock manufactured by the Insured which in the ordinary course of the Insured's business is ready for packing, shipment and sale.

"Merchandise" shall mean goods kept for sale by the Insured which are not the product of manufacturing operations conducted by the Insured.

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"Raw Stock" shall mean material in the state in which the Insured receives it for conversion into Finished Stock.

"Stock In Process" shall mean Raw Stock which has undergone any ageing, seasoning, mechanical or other process of manufacture at the Insured's premises but which has not become Finished Stock.

### 3. CONDITIONS

#### 3.1 Direct Damage

No claim shall be payable under this Extension unless and until a claim has been paid or liability admitted by Underwriters, in respect of one or more of the Covered Causes of Loss (as specified in item 4 of Schedule 1 and in respect of which cover has been purchased by the Insured) and which Covered Cause(s) of Loss give rise to Business Interruption. This condition shall not apply where no claim payment has been made or liability admitted solely owing to the operation of a Deductible which excludes liability for losses below a specified amount.

#### 3.2 Basis of Settlement

1. The amount of Income loss shall be determined based on:

- (a) the net income of the Operations before the direct physical loss or damage to Buildings and Contents occurred;
- (b) the likely net income of the Operations if no physical loss or damage had occurred, but not including any net income that would likely have been earned as a result of an increase in the value of business due to favourable business conditions caused by the impact of the Covered Causes of Loss on customers or on other business;
- (c) the operating expenses, including payroll expenses, necessary to resume Operations with the same operational capabilities that existed immediately before the direct physical loss or damage; and
- (d) other relevant sources of information including: the Insured's financial records and accounting procedures; bills, invoices and other vouchers; and deed, liens or contracts.

#### 2. Resumption of Operations

If the Insured could reduce the loss under this Extension resulting from Business Interruption:

- (a) by complete or partial resumption of Operations, and/or
- (b) by making use of Merchandise, Raw Stock, Stock in Process or Finished Stock, or any other property at the Insured Locations or elsewhere, and/or
- (c) by using or increasing Operations elsewhere,

then such possible reduction(s) shall be taken into account in arriving at the amount of loss under this Extension.

If the Insured does not resume Operations, or does not resume Operations as quickly as possible, Underwriters' liability shall be limited to the length of time it would have taken for the Insured to resume Operations as quickly as possible.

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### 3. Appraisal

If Underwriters and the Insured disagree on the amount of Income and/or operating expense or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser.

The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by the LCIA. The appraisers will state separately the amount of Income and operating expense of the amount or loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

- (a) pay its chosen appraiser; and
- (b) bear the other expenses of the appraisal and umpire equally.

If there is an appraisal, Underwriters shall still retain the right to deny the claim.

### 3.3 Proof of Loss

The Insured shall give immediate written notice to Underwriters of any loss or damage under this Extension and shall protect the property from further damage that might result. Within 60 days following the date of physical loss or damage, the Insured shall render to Underwriters a proof of loss, signed and sworn by the Insured, stating the knowledge and belief of the Insured as to the following:

1. the time and origin of the property loss or damage causing the interruption of business;
2. the interest of the Insured and of all others in the business;
3. all other contracts of insurance, whether valid or not, covering in any manner the loss insured against by this policy;
4. any changes in the title, nature, location, encumbrance, possession of said business since the issuing of the Policy; and
5. by whom and for what purpose any building at which loss or damage has occurred and the several parts thereof were occupied at the time of loss of damage,

and shall furnish a copy of all the description and schedules in all policies, and the actual amount of business interruption value and loss claimed, accompanied by detailed exhibits of all values, costs and estimates upon which such amounts are based. The Insured shall exhibit to any person designated by Underwriters all that remains of any property insured under this Extension, shall submit to examination under oath by any person named by Underwriters, shall produce for examination all books of account, bills, invoices and other vouchers, or certified copies thereof if originals be lost, at such reasonable time and place as may be designated by Underwriters or its representatives and shall permit extracts and copies thereof to be made.

### 4. EXCLUSIONS

This Extension **DOES NOT INDEMNIFY AGAINST:**

- 4.1 Increase in loss or damage resulting directly or indirectly from interference at the Insured Locations, by strikers or other persons, with rebuilding, repairing or reinstating the property or with the resumption or continuation of Operations.

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- 4.2 Increase in loss or damage caused directly or indirectly by suspension, lapse or cancellation or any lease, licence, contract, or order, unless such results directly from Business Interruption and then Underwriters shall be liable only for such loss as affects the Insured's Gross Earnings during and limited to the Policy Period.
- 4.3 Increase in loss or damage caused directly or indirectly by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder.
- 4.4 Loss of market or any other consequential loss or damage except as specifically insured herein.
- 4.5 Loss or damage as a result of physical or mental or bodily injury to any person.
- 4.6 Any loss or damage during any period in which goods would not have been produced, or Operations or services would not have been maintained, for any reason other than physical loss or physical damage of the type insured against to which this coverage applies.
- 4.7 Any loss or damage due to fines or damages for breach of contract or penalties of whatever nature.
- 4.8 Any loss or damage with respect to any additional time required for making change(s) to the buildings, structures, or equipment for any reason, nor any additional time required for re-staffing or retraining employees.

## 5. LIMITATIONS

- 5.1 In respect of loss or damage suffered under this Extension, Underwriters' maximum liability shall never be more than the Business Interruption Policy Limit (if applicable), or Policy Limit (if applicable) where this Policy Limit is a combined amount for losses arising from both physical loss or physical damage and Business Interruption, for any one Occurrence.
- 5.2 For the avoidance of doubt, where a Business Interruption Policy Limit applies to losses suffered under this Extension, it shall apply to the aggregate of all claims by all Insureds and in respect of all Insured Locations hereunder, and Underwriters shall have no liability in excess of the Business Interruption Policy Limit whether insured losses are sustained by all of the Insureds or any one or more of them or whether insured losses are sustained at any one or more of the Insured Locations. Where the parties to this insurance have agreed that the Policy Limit shall be a combined amount for losses arising from both physical loss or physical damage and Business Interruption, Clause 7.3 shall apply in respect of Underwriters' maximum liability for losses suffered under this Extension.
- 5.3 With respect to loss under this Extension resulting from damage to or destruction of film, tape, disc, drum, cell and other magnetic recording or storage media for electronic data processing, the length of time for which Underwriters shall be liable hereunder shall not exceed:
1. Thirty (30) consecutive calendar days or the time required with exercised due diligence and dispatch to reproduce the data thereon from duplicates or from originals of the previous generation, whichever is less; or
  2. the length of time that would be required to rebuild, repair or reinstate such property but not exceeding twelve (12) calendar months,

whichever is the greater length of time.

**SUBJECT OTHERWISE TO ALL THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY TO WHICH THIS EXTENSION IS ATTACHED.**


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Political Violence Insurance Wording - Page 16 of 16

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UNIQUE MARKET REFERENCE: B1262FP0013412



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Endorsement attaching to and forming part of Policy No. FP0013412 Endorsement No. 1

Named Insured: Municipalities of Pinellas County

Effective Date: July 20, 2012

**SERVICE OF SUIT CLAUSE (U.S.A.)**

It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States.

It is further agreed that service of process in such suit may be made upon Mendes and Mount, 750 Seventh Avenue, New York, NY 10019-6829, U.S.A. and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

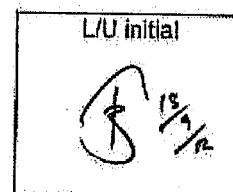
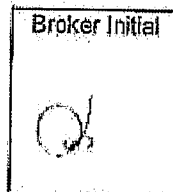
The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured (or Reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

24/4/86  
NMA1998

All other terms, conditions and clauses remain unchanged.

Endorsement 1 - Page 1 of 1



1262 AJG

UNIQUE MARKET REFERENCE: B1262FP0013412



Gallagher London

Endorsement attaching to and forming part of Policy No. FP0013412 Endorsement No. 2

Named Insured: Municipalities of Pinellas County

Effective Date: July 20, 2012

### PREMIUM PAYMENT CLAUSE

The (Re)Insured undertakes that premium will be paid in full to Underwriters within 45 days of inception of this policy (or, in respect of instalment premiums, when due).

If the premium due under this policy has not been so paid to Underwriters by the 45th day from the inception of this policy (and, in respect of instalment premiums, by the date they are due) Underwriters shall have the right to cancel this policy by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to Underwriters on a pro rata basis for the period that Underwriters are on risk but the full policy premium shall be payable to Underwriters in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this policy.

It is agreed that Underwriters shall give not less than 15 days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to Underwriters before the notice period expires, notice of cancellation shall automatically be revoked. If not, the policy shall automatically terminate at the end of the notice period.

Unless otherwise agreed, the Leading Underwriter (and Agreement Parties if appropriate) are authorised to exercise rights under this clause on their own behalf and on behalf of all Underwriters participating in this contract.

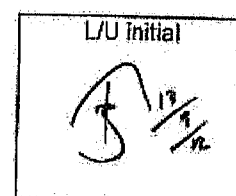
If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

Where the premium is to be paid through a London Market Bureau, payment to Underwriters will be deemed to occur on the day of delivery of a premium advice note to the Bureau.

11/01  
LSW3000

All other terms, conditions and clauses remain unchanged.

Endorsement 2 - Page 1 of 1



Endorsement attaching to and forming part of Policy No. FP0013412 Endorsement No. 3

Named Insured: Municipalities of Pinellas County

Effective Date: July 20, 2012

**(RE)INSURERS LIABILITY CLAUSE****(Re)Insurer's liability several not joint**

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

**Proportion of liability**

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".


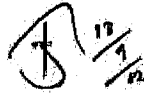
Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

21/6/07  
LMA3333

All other terms, conditions and clauses remain unchanged.

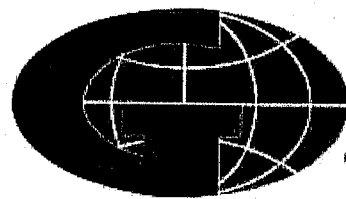
Endorsement 3 - Page 1 of 1

Broker Initial  
L/U Initial  


Listed Properties on Policy

Location Information										C.O.P.E.		Values				
RM Code	Location Name	Number	Street	City	Zone	Block	Flood Zone	Building # & Location	Structure	Usage	Building	Contents	Business Interruption (Avg)	Equipment / Vehicles	Total Value	
AP	St. Petersburg/Clearwater International Airport Terminal	14700	Terminal Boulevard	Clearwater	33782	B	X	1	Passenger Terminal	Passenger Terminal	\$ 61,842,720	\$ 505,000	\$ 9,000,000		\$ 71,347,720	
Northwest	Courthouse-Annex	400	South Fort Harrison	Clearwater	33736	Non	X	1	Administrative Offices / Emergency Mgmt Center / St. Clair Court	Administrative Offices / Emergency Mgmt Center / St. Clair Court	\$ 15,686,973	\$ 4,250,000			\$ 19,936,973	
Northwest	New County Courthouse	315	Court Street	Clearwater	33736	Non	X	1	Judicial Operations & attached Parking Garage (105,325 sq. ft. in Gross sq. ft. & 105,325 sq. ft. in Net sq. ft.)	Judicial Operations & attached Parking Garage (105,325 sq. ft. in Gross sq. ft. & 105,325 sq. ft. in Net sq. ft.)	\$ 50,522,127	\$ 7,578,319	\$ 10,512		\$ 58,111,257	
Northwest	Old County Courthouse	324	South Fort Harrison	Clearwater	33736	Non	X	1	Judicial	Judicial	\$ 15,433,262	\$ 2,317,992			\$ 17,751,274	
Southeast	Criminal Justice Center (CJC)	14250	49th Street N	Clearwater	33782	C	X	2	Judicial Court Operations & Cafeteria	Judicial Court Operations & Cafeteria	\$ 164,789,368	\$ 24,715,386	\$ 23,033		\$ 189,507,742	
Detention	County Jail - 10 Guard Towers	14400	49th Street N	Clearwater	33782	B		3	Prisoner Monitoring	Prisoner Monitoring	\$ 3,000,000	\$ -			\$ 3,000,000	
Detention	County Jail - A Barracks	14400	49th Street N	Clearwater	33782	B		4	Inmate Housing - Visitation	Inmate Housing - Visitation	\$ 1,952,653	\$ 159,358			\$ 2,112,011	
Detention	County Jail - B Barracks	14400	49th Street N	Clearwater	33782	B		4	Inmate Housing - Visitation	Inmate Housing - Visitation	\$ 1,854,700	\$ 159,705			\$ 2,014,405	
Detention	County Jail - C Barracks	14400	49th Street N	Clearwater	33782	B		5	Inmate Housing	Inmate Housing	\$ 2,575,458	\$ 401,325			\$ 2,976,783	
Detention	County Jail - Female SC	14400	49th Street N	Clearwater	33782	B	AE	15	Inmate Housing	Inmate Housing	\$ 78,999,724	\$ 11,838,459			\$ 90,838,183	
Detention	County Jail - Healthcare	14400	49th Street N	Clearwater	33782	B		6	Inmate Housing - Visitation	Inmate Housing - Visitation	\$ 1,886,115	\$ 253,217			\$ 2,139,332	
Detention	County Jail - Healthcare	14400	49th Street N	Clearwater	33782	B		15	Inmate Housing and Healthcare	Inmate Housing and Healthcare	\$ 33,249,614	\$ 5,287,442			\$ 38,537,056	
Detention	County Jail - Video Violation	14400	49th Street N	Clearwater	33782	B	AE	15	Inmate Housing	Inmate Housing	\$ 83,731,772	\$ 12,569,786			\$ 96,301,558	
Detention	County Jail - Video Violation	14500	49th Street N	Clearwater	33782	B		15	Video Monitoring, Prudential Reception, and for female visitation	Video Monitoring, Prudential Reception, and for female visitation	\$ 1,099,268	\$ 164,749			\$ 1,264,017	
St. Pete	St. Pete Judicial Bldg	5415	1st Avenue North	St. Petersburg	33711	Non		2	Offices - Judicial / Tax Collector / Lease Sales 500 & 900	Offices - Judicial / Tax Collector / Lease Sales 500 & 900	\$ 19,541,830	\$ 2,591,274			\$ 22,133,104	
St. Pete	501 Office Building	501	1st Avenue North	St. Petersburg	33711	Non	X	1	Offices - Judicial / Tax Collector / Lease Sales 500 & 900	Offices - Judicial / Tax Collector / Lease Sales 500 & 900	\$ 19,541,830	\$ 2,591,274			\$ 22,133,104	
TOTAL REQUIRED VALUE											\$ 580,842,338	\$ 79,804,897	\$ 9,033,650		\$ 669,680,885	


  
 2/28/12
   
 \$ 13.00
   
 06/19/12



Gallagher London